Saskatchewan Provincial Economic Accounts

December 2011 Release

CURRENT DOLLAR GDP

In nominal terms, Saskatchewan's GDP increased by 9.1 per cent in 2010 to $64,167 million while final domestic demand (sum of personal expenditures, government expenditures and investment) rose by 5.5 per cent.

Personal expenditure on consumer goods and services rose by 4.6 per cent. Following the contraction of 2009, spending on durable goods rose by 2.6 per cent. Personal expenditures in services rose 5.9 per cent while non-durable goods rose 3.7 per cent. For the second consecutive year, semi-durable goods expenditures were basically flat in 2010.

Government current expenditure on goods and services rose by 4.9 per cent in 2010 while total investment rose by 7.6 per cent. Due to rebounding prices in oil and increased potash production, nominal exports rose 10.5 per cent in 2010. Imports rose 5.7 per cent in 2010.

REAL GDP

Real final domestic demand increased by 3.5 per cent in 2010. Real personal expenditure on consumer goods and services increased by 2.5 per cent, government expenditures on goods and services increased by 1.4 per cent while real gross fixed capital formation fell by 6.8 per cent.

Buoyed by increased domestic demand and recovering exports, Real gross domestic product increased at an annual rate of 4.2 per cent in 2010 to $41,525 million.

The flooding in 2010 led to decreased farm inventories while increased final domestic demand led to higher import levels from 2009.

PERSONAL INCOME

Personal income in Saskatchewan rose by 4.5 per cent in 2010. Wages, salaries and supplementary incomes (on a Gross National Product basis) rose 6.4 per cent and net income of non-farm unincorporated businesses increased by 10.1 per cent. Accrued (based on year of production) net income received by farm operators was $307 million in 2010.

After subtracting direct taxes, contributions to social insurance plans, and pension plan contributions, personal disposable income rose by 5.2 per cent. For the third consecutive year, personal savings continued to be positive in 2010.

This document represents Saskatchewan economic accounts for 2010 data. Periodic revisions are common to all economic series, as more comprehensive data is obtained, in order to improve the accuracy, reliability and consistency of the data.

To download the December 2011 edition of the Saskatchewan Provincial Economic Accounts, please visit the SBS website at: http://www.stats.gov.sk.ca/pea/